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OFFICE OF THE  
**BOARD OF COMMISSIONERS OF COOK COUNTY**

118 NORTH CLARK STREET #567  
CHICAGO, ILLINOIS 60602  
(312) 603-6398  
[www.cookcountygov.com/secretary](http://www.cookcountygov.com/secretary)

TONI PRECKWINKLE  
PRESIDENT

MATTHEW B. DELEON  
SECRETARY TO THE BOARD

NOVEMBER 20, 2012

**NOTICE AND AGENDA**

There will be a meeting of the **Finance Subcommittee on Pension** of the Board of Commissioners of Cook County on **Tuesday, December 4, 2012** at the hour of **9:35 A.M.** in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois to consider the following:

- 313151 RESOLUTION TO DISCUSS THE POSSIBLE IMPLICATIONS OF PENSION REFORM LEGISLATION THAT MAY BE DISCUSSED BY THE ILLINOIS GENERAL ASSEMBLY (PROPOSED RESOLUTION). Submitting a Proposed Resolution sponsored by Bridget Gainer, County Commissioner.

PROPOSED RESOLUTION

**TO DISCUSS THE POSSIBLE IMPLICATIONS OF PENSION REFORM  
LEGISLATION THAT MAY BE DISCUSSED BY  
THE ILLINOIS GENERAL ASSEMBLY**

**WHEREAS**, it is the request of the Cook County Finance Subcommittee on Pension to call a meeting to discuss the possible implications of pension reform legislation that may be discussed by the General Assembly this Fall; and

**WHEREAS**, it is the request of the Cook County Finance Subcommittee on Pension to call a committee meeting to hear from Cook County Employees regarding the possible changes to the Cook County and Forest Preserve Pension Funds that may be discussed by the General Assembly this Fall; and

**WHEREAS**, the Cook County Pension Fund has seen an overall fall in its funded status over the past 10 years from 88.8% to its most recent valuation of 60.7% in 2010; and

**WHEREAS**, during the January 19, 2011 committee meeting, the Pension Fund's actuary preformed 30-year funding projections for the Cook County Employees' Annuity and Benefit fund which took into account projected benefits, payments, contributions, assets and actuarial liabilities in order to attain the possible options that would increase the funded ratio to 80% at the end of 30 years; and



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**WHEREAS**, the response from the actuary included multiple options to increase the funded ratio for the Cook County Employees' Annuity and Benefit fund.

**NOW, THEREFORE, BE IT RESOLVED**, the Cook County Finance Subcommittee on Pension shall hold meetings for the purpose of discussing the possible changes to the Cook County and Forest Preserve Pension Funds; and

**BE IT FURTHER RESOLVED**, the Cook County Finance Subcommittee on Pension shall hold meetings for the purpose of discussing the possible options to increase the funded status of the Cook County and Forest Preserve Pension Funds.

**\*Referred to the Finance Subcommittee on Pension on 06-14-11.**

**\*\*Deferred by the Finance Subcommittee on Pension on 06-29-11.**

**\*\*\*Deferred by the Finance Subcommittee on Pension on 09-20-11.**

  
Matthew B. DeLeon, Secretary

Chairman: Gainer

Vice-Chairman: Goslin

Members: Murphy, Schneider, Steele, Suffredin, Tobolski